



**KAVAYITRI BAHINABAI
CHAUDHARI NORTH
MAHARASHTRA UNIVERSITY
JALGAON**

**AUDITED FINANCIAL STATEMENTS
FOR FINANCIAL YEAR
ENDED ON 31ST MARCH 2024
FINANCIAL YEAR 2023-24**

**AUDITED BY
M/S A.I. KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
201, Navi Peth, Aditya Chember,
2nd Floor, At & Dist. Jalgaon -425001**





A I Kothari & Associates
Chartered Accountants

Correspondence Address

201, Aditya Chamber,

Navi Peth, Jalgaon – 425001.

Email: aikothariassociates@gmail.com

Mobile: 9823 00 7773

Date: 21/09/2024

INDEPENDENT AUDITORS' REPORT

TO,

The Management Council,

Kavayitri Bahinabai Chaudhari,

North Maharashtra University,

Jalgaon - 425001.

We have audited the accompanying financial statements of **KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASTRA UNIVERSITY** which comprise the Balance Sheet as on March 31, 2024, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies.

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Maharashtra Public Universities Act, 2016 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as at March 31st, 2024 and the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies.

Basis for Qualified Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



A. I. Kothari & Associates, Chartered Accountants



We draw attention to the matters described herein under, the effects of misstatements and possible effects of undetected misstatements on the financial statements due to inability to obtain sufficient and appropriate audit evidence which are material but, not pervasive either individually or in aggregate:

1) AS 10 "Property, Plant and Equipment" (PPE): - According to the information and explanation given to us, physical verification of fixed assets on has been conducted by the university through an internal team, however the same is not completed as up to our satisfaction as committed in previous year. We have conducted verification of current years' assets addition on sample basis, which does not encompass a comprehensive verification of the entire asset register but on said we observed as –

- i. Preparation of control policies on movement of assets.
- ii. Preparation of policies for deciding capitalization criteria.
- iii. Effect of discrepancies observed after 100% verification should be incorporated in the books of accounts.

2) Claim of Salary Grant with Government of Maharashtra (GOM): - It is observed that, there is pendency in receipt of salary grants & other reimbursements from GOM against the approved posts, till receipt of such grants from GOM, university fund is utilized. The total outstanding with the GOM is Rs. 5699.18 lakhs as on 31-03-2024. In absence of assessment of salary grant by the GOM, the amount is increasing year on year. In view of uncertainty, the university has made additional provision of Rs. 524.50 Lakhs during the year and total provision stands at Rs. 3779.55 Lakhs.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

- 1) **Delay In Finalization of Books of Accounts and Audit:** -As per section 135(2) Annual Accounts & Audit of Maharashtra Public Universities Act, 2016, the Statutory Audit should be completed within four months from the end of the financial year. As per the Maharashtra Universities Account Code (Clause No 3.57), it shall be the responsibility of the Account and Finance Section to prepare Income & Expenditure in Appendix-VI, Trial Balance, and Balance Sheet in Appendix V before 31st July every year. However, due to various other circumstances there was a delay in preparation of the same.
- 2) **Balance Confirmations:** - As per Standard on Auditing 505, Practice of obtaining balance confirmation & reconciliation with books of accounts pertaining to suppliers, Customers, Employees, Colleges & Students needs to be followed. A periodic review system should be in place to reconcile all such accounts.



A. I. Kothari & Associates, Chartered Accountants



- 3) **Budget:** - The university's budget preparation lacks scientific methods and realistic assumptions, as evidenced by revisions to the original budget. Periodical budget variance reports should be prepared and reviewed by the appropriate authority, and discussions on expenses incurred outside of the budget should be held at the end of each quarter. The analysis of actual and planned budgets is not critically considered.
- 4) **Library Audit:** - The library audit was conducted by the committee established by management. According to their report, there was a shortage of 2016 books. The shortage has not been written off from the balance of books and periodicals. The authorities have given a commitment to take corrective action during the current year.
- 5) **Reduction in Government Grants:** Due to the significant number of retirements, the salary grants receivable from the government have been decreasing each year. In order to ensure its regular operations to serve the students, the university has engaged Skilled and unskilled employees on daily wage or contractual workers. Additionally, the government is no longer providing grants for sanitation and security costs necessary to maintain the university's infrastructure. This has substantial impact on financial position of the institution. The management needs to address this issue to ensure the university's long-term sustainability.

Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view of the financial position in accordance with the Generally Accepted Accounting Principles in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

That management Council is also responsible for overseeing the University's financial reporting process. This responsibility includes the designing, implementation, and maintenance of internal control relevant for the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



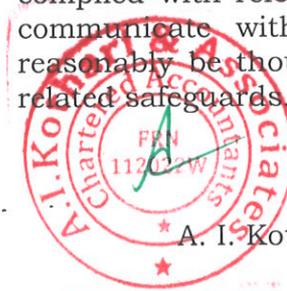
Auditor's Responsibility

Our responsibility is to express an opinion on financial statements based on audit. We conducted audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require compliance with ethical requirements and to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain internal control relevant to audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the University has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Conclude on the appropriateness of the University's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



A. I. Kothari & Associates, Chartered Accountants



Communication with Those Charged with Governance:

We have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings; including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Emphasis of Matter:

Emphasis of Matter Paragraph refers to a matter presented or disclosed in the financial statements that, in the auditor's judgment, is of such importance that it is fundamental to users' understanding of the financial statements. The internal control needs to be strengthened to make them commensurate with the size of the university and the nature of its activities, some areas for improvement:

- a. Strengthening of Internal Communication between various Departments with Accounts Department.
- b. Other control Measures like Strengthening Internal Audit procedure, SAP Training, Up skilling of workforce etc.
- c. Schemes like NSS, Earn & Learn, VCRMS Project etc. regularized through colleges are required to be strengthened in view of vouchers and maintenance of records and timely submission of claims to university Accounts Department.
- d. Friendly use of Income Tax, GST, TDs and various other portal/ Websites for proper and timely replies to notices & ensure Statutory compliances.
- e. Student Fees Received/Receivable and Number of Students must be Reconcile and required to be Analyzed to ensure accuracy of data.



Report on Other Legal and Regulatory Requirements

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books except for the qualifications issued.
- c. In our opinion the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the requirements of the Maharashtra Public Universities Act, 2016.
- d. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.

In making such risk assessments, we have considered internal control relevant for the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Auditors Opinion -

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion Report, the financial statements give the information required by the University Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -

- i. In the case of the Balance Sheet, of the statement of affairs of the University as of 31st March 2024.

And

- ii. In the case of the Income and Expenditure account, the **Surplus** for the year ended on 31st March 2024.

We would like to record our appreciation for the co-operation extended to us by the management and staff during our audit review.

For,

A. I. Kothari and Associates

Chartered Accountants
Firm Reg. No. - 112022W

CA Anil I Kothari | Partner

Membership No.: -045352

Date: 21/09/2024

Place: Jalgaon

UDIN: 24045352BKBPJL5441



कवयित्री बहिणाबाई चौधरी उत्तर महाराष्ट्र विद्यापीठ. जळगाव
KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

Audited Balance Sheet as at 31-Mar-2024 लेखापरीक्षित ताळेबंद

Amount in Rs.

Particulars तपशील	Sch. No. परिशिष्टे क्र.	Balance as on (अखेरची शिल्लक) 31-Mar-2024	Balance as on (अखेरची शिल्लक) 31- Mar-2023
I) SOURCES OF FUNDS			
a) General, Earmarked & Other Funds	1	1,38,95,47,894	1,30,61,37,348
b) Depreciation Fund	2	1,55,34,24,584	1,50,27,88,118
c) Reserve & Surplus	3	98,67,08,782	94,20,52,075
d) Project & Development Grants	4	1,13,37,11,114	1,08,60,13,929
e) Deposits & Advances	5	19,11,70,704	19,55,12,382
Total.....		5,25,45,63,077	5,03,25,03,851
II) APPLICATION OF FUNDS			
a) Gross Block	6	2,37,78,30,937	2,36,34,01,409
b) Deposits / Investments	7		
Deposits in Nationalised banks - Earmarked Funds		1,26,47,83,465	1,12,27,77,286
Deposits in Nationalised banks - Endowment Fund		2,53,27,828	2,26,57,828
Deposits in Nationalised banks - Others		1,14,05,72,889	1,12,79,58,655
Other Deposits & Investments		21,83,900	21,50,000
		2,43,28,68,082	2,27,55,43,769
c) Loans & Advances	8	3,71,45,852	4,99,11,554
d) Grants & Accounts Receivables	9	29,96,85,444	27,26,83,959
e) Cash & bank Balances	10	10,70,32,763	7,09,63,160
Total.....		5,25,45,63,077	5,03,25,03,851

Statement of significant accounting policies & notes form part of these Accounts.
Schedules referred above forms an integral part of the Balance Sheet.

For & On Behalf Of

"As Per Report Of Even Date"

A. I. Kothari & Associates
Chartered Accountants
Firm Regi. No : 112022W

CA Anil Kothari - Partner
M. No. : 045352

Date: 21.09.2024 Jalgaon UDIN: 24045352BKBPJL5441

Kavayitri Bahinabai Chaudhari
North Maharashtra University, Jalgaon.

CA R. N. Patil
Finance & Accounts Officer

Prof. V. L. Maheshwari
Vice-Chancellor



कवयित्री बहिणाबाई चौधरी उत्तर महाराष्ट्र विद्यापीठ, जळगाव

KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

Audited Income & Expenditure Accounts for the year ended on 31-Mar-2024 लेखापरीक्षित नफा तोटा पत्रक

Amount in Rs.

Particulars	Sch. No. परिशिष्टे क्र.	FY 2023-24 (Current Year)	FY 2022-23 (Previous Year)
A) RECEIPTS			
I) ACADEMIC			
Examination Fees	A	29,57,08,839	17,45,35,394
Academic Fees	B	6,86,10,505	6,76,63,519
Other Fees	C	9,36,73,127	7,71,69,290
Sub Total ...		45,79,92,472	31,93,68,202
Salary Grants from GOM & GF		61,58,24,471	60,86,11,803
II) INTEREST RECEIVED			
Interest Received on Investments & Others		17,81,17,735	16,60,10,605
Dividend on Investment in Shares (MKCL)		3,70,000	2,77,500
Sub Total ...		17,84,87,735	16,62,88,105
Receipt Grand Total (A) ...		1,25,23,04,677	1,09,42,68,111
B) EXPENDITURE			
I) EXPENDITURE			
Establishment Expenses	D	7,86,55,954	6,52,08,963
Examination Expenditure	E	15,94,42,023	10,42,59,893
Academic Expenditure	F	8,31,21,173	9,07,32,074
Students Welfare & Other Expenses	G	2,73,67,633	3,49,34,503
Sub Total ...		34,85,86,783	29,51,35,432
II) Employee Salary, Allowances, Welfare & Other Expenses	H	61,58,24,471	60,86,11,803
III) DEPRECIATION & AMORTISATION	6	5,28,68,501	5,83,74,343
Expenditure Grand Total (B)...		1,01,72,79,755	96,21,21,578
NET SURPLUS / (DEFICIT) (A-B)		23,50,24,922	13,21,46,533

Appropriation to Funds/ Reserves

Less : Contribution to Earmarked Funds - from Surplus	2,00,13,000	75,41,640
Less : Contribution to Earmarked Funds - Interest Earned	8,26,01,310	7,51,05,600
Less : Contribution to KBC Incubation & Innov. Linkages	-	26,35,000
Less : Contribution to Contingency Fund	99,97,000	7,30,000
Less : Provision for Doubtful Receivables	5,24,49,905	4,71,07,918
Less : Contribution to Taxation Fund	3,00,00,000	-
Less : Contribution to Students Facilities Fund	3,00,00,000	-
Add : Utilisation of Various Funds	3,46,93,000	3,53,15,000
Surplus / (Deficit) carried over to Balance Sheet	4,46,56,707	3,43,41,375

Statement of significant accounting policies & notes form part of these Accounts.

Schedules referred above forms an integral part of the Balance Sheet.

For & On Behalf Of

"As Per Report Of Even Date"

A. I. Kothari & Associates

Chartered Accountants

Firm Regi. No : 112022W

CA Anil Kothari - Partner

M. No. : 045352

Date: 21.09.2024 Jalgaon UDIN: 24045352BKBPJL5441

Kavayitri Bahinabai Chaudhari
North Maharashtra University, Jalgaon.

CA R. N. Patil

Finance & Accounts Officer

Prof. V. L. Maheshwari

Vice-Chancellor



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE NO. 1 GENERAL FUND & OTHER FUNDS

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Contribution During the year	Add: Interest Earned on Earmarked funds	Less: Utilised/ Transferred during the year	Balance as on (अखेरची शिल्लक) 31- Mar-2024
A) GENERAL FUNDS					
University Development Fund	16,07,02,234	(2,62,38,043)	7,27,83,915	3,50,27,590	9,94,36,601
Sub Total	16,07,02,234	(2,62,38,043)	7,27,83,915	3,50,27,590	9,94,36,601
B) EARMARKED FUNDS					
Building Fund	16,22,11,777	69,98,000	1,19,33,710	1,62,21,000	16,49,22,487
V C Emergency Fund	17,21,51,451	40,00,000	1,26,64,960	-	18,88,16,411
V C Discretionary Fund	38,76,870	-	2,85,220	-	41,62,090
V C Medical Aid Fund	1,85,31,934	9,70,000	13,63,370	30,000	2,08,35,304
Ekalavya Vidyadhan Yojana	4,75,17,823	-	34,95,830	-	5,10,13,653
Student Welfare Fund	5,28,64,172	43,25,912	38,89,150	52,86,000	5,57,93,234
Training & Development Fund	1,51,97,961	10,00,000	11,18,090	15,20,000	1,57,96,051
Research Promotion Fund	2,22,15,894	10,00,000	16,34,400	22,22,000	2,26,28,294
Community College Fund	3,39,52,751	10,00,000	24,97,860	-	3,74,50,611
University Industry Interaction Fund	1,53,63,254	10,00,000	11,30,260	15,36,000	1,59,57,514
Affiliated College Development Fund	2,29,24,983	10,00,000	16,86,560	-	2,56,11,543
Exam Contingency Fund	5,23,33,517	20,00,000	38,50,110	52,33,000	5,29,50,627
Vidarthi Bhavan Fund	1,38,93,819	-	10,22,150	-	1,49,15,969
Sports Complex Fund	5,68,12,191	-	41,79,600	-	6,09,91,791
Building Maintenance Fund	2,67,53,999	8,36,957	19,68,260	26,75,000	2,68,84,216
Silver Jubilee Fund	15,83,21,960	-	1,16,47,550	-	16,99,69,510
Contingency Fund	24,78,52,930	99,97,000	1,82,34,230	-	27,60,84,160
Taxation Fund	-	3,00,00,000	-	-	3,00,00,000
Students Facilities Fund	-	3,00,00,000	-	-	3,00,00,000
Sub Total	1,12,27,77,286	9,41,27,869	8,26,01,310	3,47,23,000	1,26,47,83,465
C) ENDOWMENT FUNDS					
Endowment & Trust Fund	2,17,35,897	50,00,000	-	23,00,000	2,44,35,897
Other Fund (Gold Medal, Prizes etc)	9,21,931	20,000	-	50,000	8,91,931
Sub Total	2,26,57,828	50,20,000	-	23,50,000	2,53,27,828
Schedule 1 > Grand Total (A to C)	1,30,61,37,348	7,29,09,826	15,53,85,225	7,21,00,590	1,38,95,47,894

SCHEDULE NO. 2 DEPRECIATION FUND

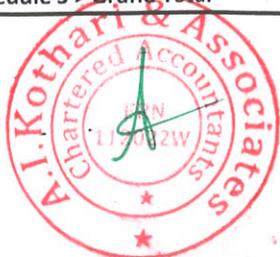
Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Addition During the year	Add: Interest on Investment	Less: Utilised/ Adjusted / Transfer	Balance as on (अखेरची शिल्लक) 31- Mar-2024
Depreciation Fund	1,50,27,88,118	5,28,68,501	-	22,32,035	1,55,34,24,584
Schedule 2 > Grand Total	1,50,27,88,118	5,28,68,501	-	22,32,035	1,55,34,24,584

SCHEDULE NO. 3 RESERVE & SURPLUS

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Received During the year	Sub Total	Less: Adjustment / Rectification	Balance as on (अखेरची शिल्लक) 31-
1 Surplus / (Deficit)	94,20,52,075	4,46,56,707	98,67,08,782	-	98,67,08,782
Schedule 3 > Grand Total	94,20,52,075	4,46,56,707	98,67,08,782		98,67,08,782



Handwritten signatures in green and pink ink.



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE NO. 4 - PROJECT & DEVELOPMENT GRANTS

Amount in Rs.

Particulars (Agency Funds)	Agency	Balance as on (अखेरची शिल्लक) 31- Mar-2023	Add: Grant Received + Interest +Adj	Less: Payments/ Adjustments	Balance as on (अखेरची शिल्लक) 31- Mar-2024
Grant from University Grant Commission		(3,37,89,512)	42,26,255	(2,37,01,150)	(58,62,107)
XIIth Plan Grant	UGC	(1,96,32,349)	-	-	(1,96,32,349)
XIIth Plan Grant - Women Study Centre	UGC	(23,51,856)	1,45,188	6,45,188	(28,51,856)
XI th Plan Grant	UGC	1,14,70,775	-	-	1,14,70,775
TEQIP Grant	UGC	1,71,37,746	-	90,79,828	80,57,918
Rajiv Gandhi fellow	UGC	(76,870)	-	-	(76,870)
Jr. Research Fellowship	UGC	2,18,245	-	13,000	2,05,245
Grant in Aids	UGC	10,55,438	-	(4,18,773)	14,74,211
M Tech. VLSI	UGC	(20,47,980)	-	-	(20,47,980)
Career Orientation Program Grant	UGC	5,72,037	1,63,865	7,35,902	-
8 Lane Swimming Pool	UGC	(3,99,89,648)	-	(3,55,79,648)	(44,10,000)
Community College, Nandurbar	UGC	5,15,180	-	-	5,15,180
Tribal Res & Training Inst. Pune	UPSC	-	25,40,000	15,84,283	9,55,717
Pandit Deendayal Chair & IPR Chair	UGC	(6,60,231)	13,77,202	2,39,070	4,77,901
Grant from Government of Maharashtra		3,00,43,560	33,13,959	12,33,705	3,21,23,814
RUSA Grant (Rastriya Uchchastar Shiksh	RUSA	(95,680)	-	-	(95,680)
National Science Day	GOM	47,841	-	1,01,900	(54,059)
Other Grants	GOM	91,399	9,73,959	9,82,135	83,223
Bahinabai Chaudhari Adhyasan Kendra	GOM	3,00,00,000	23,40,000	1,49,670	3,21,90,330
Grant from Other Funding Agencies (Central+state)		3,22,72,082	5,28,18,494	3,62,19,786	4,88,70,790
Inspire Fellowship	DST	5,21,407	-	-	5,21,407
Research Projects	Various	3,09,00,675	5,06,88,781	3,57,51,073	4,58,38,383
Capital Grants (Used) - UGC & Other Agencies		69,98,37,267	-	(10,90,818)	70,09,28,085
Capital Grant D&P - Projects		17,95,18,532	-	(5,17,680)	18,00,36,212
Capital Grant D&P - Other Schemes		52,03,18,735	-	(5,73,138)	52,08,91,873
Capital Grants (Used) - GOM & Others		35,76,50,532	-	-	35,76,50,532
State Govt Grants (Non recurring & Others)		35,23,28,778	-	-	35,23,28,778
State Govt Grants (Others Non recurring Grants)		53,21,754	-	-	53,21,754
Schedule 4 > Grand Total		1,08,60,13,929	6,03,58,708	1,26,61,523	1,13,37,11,114

Note: Provision of Interest on Grants : As per the terms of Grants received, the University usually refunds the interest along with unspent amount of grant to funding agency. However at the year end, as the unspent amount of Grant to be refunded is not certain, hence the provision of interest to be refunded is not made.



Handwritten signature in green ink.

Handwritten signature in pink ink.



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE NO. 5 DEPOSITS, ADVANCES & OTHER LIABILITIES

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Received During the year	Sub Total	Less: Paid during the year	Balance as on (अखेरची शिल्लक) 31-
1 Deposits from Students	1,48,08,540	-	1,48,08,540	70,91,400	77,17,140
Library Deposit	48,08,815	-	48,08,815	22,21,675	25,87,140
Laboratory Deposit	35,51,400	-	35,51,400	17,23,500	18,27,900
Caution Money Deposit	21,66,625	-	21,66,625	7,32,025	14,34,600
Mess Deposit	30,51,600	-	30,51,600	17,17,100	13,34,500
Hostel Deposit	12,30,100	-	12,30,100	6,97,100	5,33,000
2 Deposits from Contractor	4,36,54,276	37,440	4,36,91,716	1,36,82,237	3,00,09,479
Security Deposit	3,53,17,839	37,440	3,53,55,279	1,26,96,457	2,26,58,822
Tender Earnest Money Deposit	67,25,152	-	67,25,152	6,76,475	60,48,677
Retention Money/Testing Commis	12,05,482	-	12,05,482	3,08,415	8,97,067
Water Proofing Retention	4,05,803	-	4,05,803	890	4,04,913
3 Deposits Other	75,884	1,170	77,054	1,170	75,884
4 Accounts payable	13,69,73,682	4,74,51,720	18,44,25,402	3,10,57,201	15,33,68,201
Advances to Suppliers for Purchas	4,29,34,524	20,52,619	4,49,87,143	1,93,37,037	2,56,50,107
Scholarship	29,70,220	36,56,721	66,26,940	11,16,858	55,10,083
Excess fees payable	4,69,615	-	4,69,615	3,44,140	1,25,475
Outstanding Liability for Expenses	4,01,40,558	38,79,770	4,40,20,328	1,00,45,191	3,39,75,137
Other Payables	5,04,58,765	3,78,62,611	8,83,21,376	2,13,976	8,81,07,401
Schedule 5 > Grand Total	19,55,12,382	4,74,90,330	24,30,02,712	5,18,32,008	19,11,70,704

SCHEDULE NO. 7 INVESTMENT (Deposits in Nationalised Banks & Others)

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Addition During the year	Sub Total	Less: Withdrawal/ Adjustment	Balance as on (अखेरची शिल्लक) 31-
a) Long Term Investments	15,21,50,000	33,900	15,21,83,900	15,00,00,000	21,83,900
1. Equity Shares (MKCL & MFDA)	21,50,000	33,900	21,83,900	-	21,83,900
2. Investment in 8% RBI Bonds	15,00,00,000	-	15,00,00,000	15,00,00,000	-
b) Short Term Investments	2,12,33,93,769	33,08,38,872	2,45,42,32,641	2,35,48,459	2,43,06,84,182
1. Fixed Deposits with Nationalised Ban	2,10,33,93,769	33,08,38,872	2,43,42,32,641	35,48,459	2,43,06,84,182
2. FD's with Scheduled Co-op Bank	2,00,00,000	-	2,00,00,000	2,00,00,000	-
- Note: 1) Rs. 800,000/- deposit kept with NCTE, Bhopal as lien.					
Schedule 7 > Grand Total	2,27,55,43,769	33,08,72,772	2,60,64,16,541	17,35,48,459	2,43,28,68,082

ALLOCATION OF INVESTMENTS AGAINST :

Earmarked Funds in FD with Banks	1,12,27,77,286	14,20,06,179	1,26,47,83,465	-	1,26,47,83,465
Endowment Fund in FD with Banks	2,26,57,828	50,20,000	2,76,77,828	23,50,000	2,53,27,828
MKCL & MHFDA Investment in Equity	21,50,000	33,900	21,83,900	-	21,83,900
Others FD's with Banks	1,12,79,58,655	18,38,12,693	1,31,17,71,348	17,11,98,459	1,14,05,72,889
Schedule 7 > Grand Total	2,27,55,43,769	33,08,72,772	2,60,64,16,541	17,35,48,459	2,43,28,68,082



Handwritten signature in green ink.

Handwritten signature in pink ink.



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE NO. 8 - LOANS & ADVANCES

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Paid During the year	Sub Total	Less: Received / Adjustments during the year	Balance as on (अखेरची शिल्लक) 31- Mar-2024
1 Advances to Employee/Staff	2,36,69,466	58,10,134	2,94,79,600	1,50,20,174	1,44,59,426
<i>Advances to Staff : Festival Advance</i>	<i>12,93,900</i>	<i>26,79,500</i>	<i>.39,73,400</i>	<i>26,82,400</i>	<i>12,91,000</i>
<i>Advances to Staff : Computer & Lap</i>	<i>46,95,623</i>	<i>23,23,040</i>	<i>70,18,663</i>	<i>25,95,155</i>	<i>44,23,508</i>
<i>Advances to Staff : Housing Loan</i>	<i>1,58,25,928</i>	-	<i>1,58,25,928</i>	<i>84,15,626</i>	<i>74,10,302</i>
<i>Advances to Staff : Vehicle Loan</i>	<i>10,04,379</i>	<i>5,77,594</i>	<i>15,81,973</i>	<i>13,93,857</i>	<i>1,88,116</i>
<i>Advances to Staff : Medical Claims</i>	<i>8,49,636</i>	<i>2,30,000</i>	<i>10,79,636</i>	<i>(66,864)</i>	<i>11,46,500</i>
2 Advances for Expenses to Employee	(11,66,791)	24,25,054	12,58,263	56,61,364	(44,03,101)
3 Advances to Affi. Colleges for Exam &	2,20,87,182	31,79,089	2,52,66,271	41,85,484	2,10,80,786
4 Advances to Others	53,21,698	14,71,258	67,92,956	7,84,215	60,08,740
<i>Receivable /Deposit with other</i>	<i>34,81,196</i>	<i>14,71,258</i>	<i>49,52,454</i>	-	<i>49,52,454</i>
<i>Stock in Hand- Stationery</i>	<i>18,40,502</i>	-	<i>18,40,502</i>	<i>7,84,215</i>	<i>10,56,287</i>
Schedule 8 > Grand Total	4,99,11,554	1,28,85,535	6,27,97,089	2,56,51,237	3,71,45,852

SCHEDULE NO. 9 - GRANTS & ACCOUNTS RECEIVABLES

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Paid / Adj. During the year	Sub Total	Less: Received / Adjustments during the year	Balance as on (अखेरची शिल्लक) 31- Mar-2024
1 Tax Deducted at Source (Receivable)	56,73,399	1,75,15,758	2,31,89,157	-	2,31,89,157
2 Salary Grant Receivable (GOM)	49,31,08,004	53,98,40,819	1,03,29,48,824	46,83,71,991	56,99,18,820
Less: Provision for Doubtful Receivables	32,55,05,536	5,24,49,905	37,79,55,441	-	37,79,55,441
	16,76,02,468	48,73,90,914	65,49,93,383	46,83,71,991	19,19,63,379
3 Grant Receivable - NSS	83,53,786	72,29,361	1,55,83,147	1,16,04,321	39,78,826
<i>Special Campaign Grant</i>	<i>44,56,174</i>	<i>31,53,654</i>	<i>76,09,828</i>	<i>56,10,887</i>	<i>19,98,941</i>
<i>Regular Activity Grant</i>	<i>38,31,953</i>	<i>39,91,451</i>	<i>78,23,404</i>	<i>56,45,039</i>	<i>21,78,365</i>
<i>SRD Parade Grant</i>	<i>90,000</i>	-	<i>90,000</i>	-	<i>90,000</i>
<i>Aids Awareness Grant & Utkarsha</i>	<i>(24,341)</i>	<i>84,256</i>	<i>59,915</i>	<i>3,48,395</i>	<i>(2,88,480)</i>
4 Student Fees Receivables (Net)	6,45,72,694	-	6,45,72,694	7,84,053	6,37,88,642
Less : Provision for Doubtful Receivable	1,18,40,915	3,27,174	1,21,68,089	-	1,21,68,089
	5,27,31,779	(3,27,174)	5,24,04,605	7,84,053	5,16,20,553
5 Other Receivables & Advances	3,83,22,526	2,22,944	3,85,45,470	96,11,940	2,89,33,530
6 Land Acquisition Claim with GOM	-	-	-	-	-
Schedule 9 > Grand Total	27,26,83,959	51,20,31,803	78,47,15,762	49,03,72,304	29,96,85,444

SCHEDULE NO. 10 CASH & BANK BALANCES

Amount in Rs.

Particulars	Balance as on (अखेरची शिल्लक) 31-Mar-2023	Add: Paid During the year	Sub Total	Less: Received / Adjustments during the year	Balance as on (अखेरची शिल्लक) 31- Mar-2024
1 Balance in Saving Accounts	4,11,81,883	7,69,26,922	11,81,08,806	1,16,43,233	10,64,65,572
2 Balance in Current Accounts	2,94,71,287	-	2,94,71,287	2,90,83,926	3,87,360
3 Cash in Hand	3,09,990	-	3,09,990	1,30,160	1,79,830
Schedule 10 > Grand Total	7,09,63,160	7,69,26,922	14,78,90,082	4,08,57,320	10,70,32,763



use

DI



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

Schedule "6" : Fixed Assets & Depreciation as at 31-Mar-2024

Sr. No	Account Head	Gross Block of Assets			Depreciation			Net Block of Assets	
		Opening Balance as at 01.04.2023	Addition / Adjustment/ (Discarded)	Closing Balance as at 31.03.2024	Opening Balance as at 01.04.2023	Addition/ Adjustment/ (Discarded)	Closing Balance as at 31.03.2024	Net Assets as at 31.03.2023	Net Assets as at 31.03.2024
1	Freehold Land	9,15,86,271	-	9,15,86,271	-	-	-	9,15,86,271	9,15,86,271
2	Teak Plantation	41,30,607	-	41,30,607	-	-	-	41,30,607	41,30,607
3	Buildings	1,09,60,69,388	1,07,12,109	1,10,67,81,497	64,40,32,171	3,38,42,027	67,78,74,198	45,20,37,217	42,89,07,299
4	Roads	9,66,22,801	1,12,491	9,67,35,292	2,72,24,841	34,75,523	3,07,00,364	6,93,97,960	6,60,34,928
5	Site Developments	1,47,22,064	2,10,749	1,49,32,813	76,20,238	3,60,894	79,81,132	71,01,826	69,51,681
6	Water Schemes	3,02,29,665	40,100	3,02,69,765	1,18,24,101	6,29,324	1,24,53,425	1,84,05,564	1,78,16,340
7	Equipments	23,13,03,953	16,27,432	23,29,31,385	11,42,85,646	50,26,531	11,93,12,177	11,70,18,307	11,36,19,208
8	Health Center Equipments	31,23,019	1,56,000	32,79,019	15,20,690	83,915	16,04,605	16,02,329	16,74,414
9	Lab Equipments	35,93,12,617	28,86,753	36,21,99,371	10,78,08,317	27,63,737	11,05,72,055	25,15,04,300	25,16,27,316
10	Electrical Installations	1,61,95,534	-	1,61,95,534	31,66,448	2,50,008	34,16,456	1,30,29,086	1,27,79,078
11	Furniture & Dead Stock	12,35,02,206	3,14,495	12,38,16,702	6,20,71,398	30,95,378	6,51,66,775	6,14,30,809	5,86,49,926
12	Vehicles <small>(Note 3)</small>	3,04,52,139	10,34,504	3,14,86,643	1,97,65,281	(10,93,255)	1,86,72,026	1,06,86,858	1,28,14,617
13	Book & Periodicals	6,78,16,982	1,26,900	6,79,43,882	5,44,75,588	11,99,108	5,56,74,696	1,33,41,394	1,22,69,186
14	Computers & Peripherals	4,11,75,203	34,14,529	4,45,89,732	1,68,86,354	10,03,276	1,78,89,630	2,42,88,849	2,67,00,102
15	Work in Progress - Building (AUC)	9,39,62,939	(9,19,469)	9,30,43,470	-	-	-	9,39,62,939	9,30,43,470
Sub Total ...		2,30,02,05,388	1,97,16,594	2,31,99,21,982	1,07,06,81,073	5,06,36,466	1,12,13,17,539	1,22,95,24,315	1,19,86,04,443
16	Advances to Capital Goods Suppliers	6,31,96,021	(52,87,066)	5,79,08,955	-	-	-	6,31,96,021	5,79,08,955
17	Depreciation Fund - Interest	-	-	-	43,21,07,045	-	43,21,07,045	(43,21,07,045)	(43,21,07,045)
Grand Total...		2,36,34,01,409	1,44,29,528	2,37,78,30,937	1,50,27,88,118	5,06,36,466	1,55,34,24,584	86,06,13,291	82,44,06,353

Note :

- Free hold Land total 282.02 hectares includes:
 - 212.86 hectares of land handed over by Government of Maharashtra (GOM) as an advance possession from The Collector, Jalgaon to University without any cost.
 - 54.22 hectares land acquired from the private owners by the Collector, Jalgaon and handed over to the University at prevailing value, however, the matter of triparty made for enhanced compensation by 191 private owners, as against an order is passed by the Hon. Court towards 173 cases for enhanced compensation of Rs 623.74 lakh.
 - 4.72 hectares land towards Pratap Philosophy Centre, Amalner is received from Pune University under transfer deed and 0.19 hectares land towards Mahatma Gandhi Tatvyagnyan Mandir, Dhule by its Trustees under transfer deed without any cost.
 - 0.03 hectares of land is received from Municipal Council, Nandurbar for Eklavya Training Centre, Nandurbar under lease deed of 35 years.
 - 10.00 hectares of land handed over by Government of Maharashtra (GOM) from The Collector, Nandurbar to University for Tribal Academy without any cost.
- Assets amounting to Rs. 6,16.17 Lakh (Previous year Rs. 5991.23 lakh) funded out of various Plans & Projects grant is included in above for which no depreciation is charged.
- During the year 2 vehicles are sold, an amount of Rs. 22.32 lakh accumulated depreciation is reversed.



(Handwritten signature in pink ink)

(Handwritten signature in green ink)



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE 'A' - EXAMINATION FEES

PARTICULARS	FY 2023-24		FY 2022-23
	(Current Year)		(Previous Year)
Examination Fees	26,46,46,611		11,63,50,133
Faculty of Commerce & Management	4,56,68,404	2,94,81,797	
Faculty of Humanities & Interdisciplinary	5,88,15,246	2,59,58,307	
Faculty of Science & Technology	16,01,62,961	6,09,10,029	
Other Examination Fees	1,86,15,821		1,53,83,624
Marks Statement Fee	38,81,902		1,43,10,219
Environment Fee	4,14,410		21,25,691
General Knowledge Fee	2,23,510		12,35,464
Central Assessment Program Fee	79,26,585		2,51,30,264
Total	29,57,08,839		17,45,35,394

SCHEDULE 'B' - ACADEMIC FEES - TEACHING DEPTS & OTHER CENTRES

PARTICULARS	FY 2023-24		FY 2022-23
	(Current Year)		(Previous Year)
Tuition Fee	3,22,90,907		3,64,88,646
Magazine Fee	2,24,095		2,32,790
Library Fee	25,50,396		28,76,288
Laboratory Fee	83,28,660		69,88,100
Industrial visit Fee	2,19,000		2,07,000
Internal examination Fee	3,49,190		3,30,970
Study Material Fee	12,100		17,150
Registration Fee	17,48,296		22,76,459
Laboratory Breakages	49,466		90,364
Placement Brochure / Other Activities	1,78,372		81,525
M.Phil / Ph.D synopsis & Thesis	32,54,500		26,95,701
Internet & Email Fee	14,56,301		16,21,550
Gathering & Extra-curricular Fee	16,59,545		10,62,482
Establishment & Training Fee	42,775		26,100
Project & Viva Fee	26,00,573		25,36,416
Hostel Fees	46,78,653		46,48,704
E-Suvidha, Contd. Edu. Centre and Other Fees	89,67,686		54,83,274
Total	6,86,10,505		6,76,63,519

SCHEDULE 'C' - OTHER FEES

PARTICULARS	FY 2023-24		FY 2022-23
	(Current Year)		(Previous Year)
Affiliation Fee	1,96,21,596		1,95,62,018
Admission Fee	19,21,361		18,87,481
Eligibility Fee	76,01,800		76,50,616
Medical Fee	3,42,065		3,98,791
Transfer Certificate Fee	7,27,991		11,62,293
Migration Fee	9,25,432		10,36,225
Verification & Answer Book Xerox Fee	83,92,034		31,50,343
College, Subject, Faculty changes Fee	27,86,796		30,88,956
Computer Fee	13,56,358		14,44,391
Student Welfare / Aid Contribution	17,08,504		17,78,172
Gymkhana Fee	31,25,656		35,59,556
Convocation Fee	3,03,10,132		1,26,15,500
Ashwamedha Spardha	24,13,184		27,49,849
Other Fees	1,24,40,218		1,70,85,098
Total	9,36,73,127		7,71,69,290



Handwritten signatures in green and pink ink.



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.

SCHEDULE 'D' - ESTABLISHMENT, COMMON SERVICES & GENERAL EXPENSES

PARTICULARS	FY 2023-24 (Current Year)	FY 2022-23 (Previous Year)
Travelling Expenses	58,73,883	23,66,689
Advertisement	9,81,536	13,47,889
Office Contingency	28,57,945	43,10,978
Telephone	4,02,212	2,28,611
Electricity	1,15,70,245	95,30,896
Printing & Stationery	36,88,018	36,99,579
Postage & Telegram	4,59,313	4,31,677
Legal Fees & Expenses	6,59,854	2,14,160
Membership & Contribution	1,500	59,000
Audit & Consultancy Fees	6,99,970	8,29,550
Functions & Festivals	37,88,404	51,27,852
M & R: Equipments & Furniture	72,71,076	59,18,214
M & R: Building, Site & Pipeline	46,28,034	35,92,044
M & R: Vehicle	12,83,577	11,54,822
Insurance Premium	17,44,261	16,38,792
Convocation Expenses	4,95,296	16,78,140
Salary to daily wages / Other Staff	2,97,58,243	2,14,97,970
Medical Expenses	2,42,169	2,06,139
Guest House Expenses (Net)	3,64,231	3,20,878
Employees Welfare Expenses	8,24,643	2,99,440
National Seminar & Conference/Open house	15,000	93,472
Recruitment Expenses	3,35,683	2,02,031
Adult Education Expenses	1,33,135	2,21,652
Interest paid under Ekalavya Vidyadhan Yojana	63,745	1,27,897
Other Expenses - Photocopy & Bank Charges etc.	5,13,981	1,10,590
Total	7,86,55,954	6,52,08,963

SCHEDULE 'E' - EXAMINATION EXPENSES

PARTICULARS	FY 2023-24 (Current Year)	FY 2022-23 (Previous Year)
Overtime Allowance	18,95,029	9,05,481
Central Assessment Program/ Onscreen Expenses	4,38,25,173	1,46,68,920
Printing & Setting of Question /Answer Papers	3,36,77,450	1,48,82,530
Stationery	99,600	3,06,085
Expenditure at Exam Centre & DEEL	1,95,65,648	1,80,42,817
Examiners' Remuneration	2,37,92,667	2,19,96,628
Examination related TADA Expenses	78,62,338	52,41,856
Exam Administration Expenses (Allocated)	2,87,24,118	2,82,15,576
Total	15,94,42,023	10,42,59,893

SCHEDULE 'F' - ACADEMIC EXPENSES - TEACHING DEPARTMENTS & OTHER CENTER EXPENSES

PARTICULARS	FY 2023-24 (Current Year)	FY 2022-23 (Previous Year)
Laboratory Expenses	65,35,420	71,64,801
Maintenance & Repairs : Laboratory Equipments	7,09,422	12,76,442
Library Periodicals & Book Binding Expenses	1,47,912	1,39,870
T A to Teaching / Visiting staff/Research Promotion	75,642	1,04,439
VC Research Promotion Scheme	10,59,978	10,01,315
Salary to Staff	30,95,592	22,64,781
General Admin Exp & Contributions.	6,98,07,115	7,20,20,688
Lab To Land Expenses	7,500	7,175
E-Database & Journals- Subscription	-	31,03,765
Lecture Series & Other Expenses	1,37,222	39,001
Prizes, Awards, Scholarship, Gold Medal exp	12,18,196	17,67,915
Sub Total ...	8,27,93,999	8,88,90,192
Add : Provision for Doubtful Receivables	3,27,174	18,41,882
Total	8,31,21,173	9,07,32,074



Handwritten signatures in green and pink ink.



KAVAYITRI BAHINABAI CHAUDHARI NORTH MAHARASHTRA UNIVERSITY, JALGAON.
SCHEDULE 'G' - STUDENTS WELFARE & SPORTS EXPENSES

PARTICULARS	FY 2023-24		FY 2022-23	
	(Current Year)		(Previous Year)	
Inter University/College/Group Tournaments	61,16,097		49,61,241	
Travelling Expenses	5,860		45,779	
Sports Committee	5,860		10,747	
Students Council	-		35,032	
Students Schemes Expenses	1,00,32,930		1,14,01,411	
Youth Festival	8,45,586		48,51,068	
Gymkhana / Sports Material & Books	2,79,286		3,03,040	
Ashwamedh Spardha	32,90,381		20,74,441	
Assistance Provided To Students	63,91,500		1,08,86,500	
Other Expenses & Medical Contribution	4,05,993		4,11,023	
Total	2,73,67,633		3,49,34,503	

SCHEDULE 'H' - EMPLOYEE SALARY, ALLOWANCES, WELFARE & OTHER EXPENSES

PARTICULARS	FY 2023-24		FY 2022-23	
	(Current Year)		(Previous Year)	
Salary & Allowances	54,92,59,513		54,38,06,606	
Salary to Security & Sanitation	5,24,49,905		4,71,07,918	
Honorarium to Contributory Lecturer	-		4,83,550	
Steering Allowance	1,05,760		2,16,800	
T A Home Town/L.T.C.	1,28,817		73,535	
Sumptuary Allowance	10,000		10,000	
Leave Encashment	1,38,70,476		1,69,13,394	
Total	61,58,24,471		60,86,11,803	

NOTES TO ACCOUNTS:-

- 1) Land acquisition and other legal cases:- As on the date of the Balance Sheet there multiple legal suits against the University pending at the various levels of Judiciary System awaiting final decision. On the final decision of Hon Court, the crystalized amount of liability will be made and proposal will be submitted to the State Government for reimbursement of claim. However, the University anticipates the claims against the same for not over amounting to Rs. 2.00 Crores, also GST liability on affiliation fees approximately amounting Rs. 2 crores, the same can be treated as Contingent liability.
- 2) University has some proceedings pending under scrutiny, appeals and assessment with Income Tax, GST, and Service Tax.
- 3) Though the university follows accrual accounting systems, there is difference in periods of calendar year, academic calendar and financial calendar, hence certain Income & Expenditure are not posted according to accrual system of accounting.
- 4) Figures of previous year have been regrouped or rearranged wherever required by the financial management committee for appropriate representation of financial statements.

Balance Sheet Items Regrouped	Old Schedule	Old Opening Bal	New Schedule	New Opening Balance
Ashwamedh & Avhan Spardha	Item 4 of	Sch 5 =	Item A of	Sch 5 =
Avishkar-2013 (Statelevel)	SCHEDULE NO. 5	20,92,81,354	SCHEDULE NO. 1	13,69,73,682
Alumni Association	DEPOSITS,	Sch 1 =	GENERAL FUND	Sch 1 =
Alumni Association Fee (Extra Curi./Activity Fee)	ADVANCES &	8,83,94,562	& OTHER FUNDS	16,07,02,234
Alumni Corpus Donation	OTHER LIABILITIES			
Income & Expenses Items Regrouped	Old Schedule	Old Opening Bal	New Schedule	New Opening Balance
Environment Fee	Sch-C- OTHER FEES	Sch-C=10,56,60,709	Sch-A- EXAMINATION	Sch-C= 7,71,69,290
General Knowledge Fee		Sch-A=14,60,43,975	FEES	Sch-A=17,45,35,394
Central Assessment Program Fee				

SIGNIFICANT ACCOUNTING POLICIES

- A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :** The University follows Mercantile Double Entry Accounting System to recognize Income & Expenditure except claims, grants, subsidies etc, the same is on cash basis. The financial statements have been prepared to comply in all material respect with the provisions of notified Act, Account Code, Ordinances and best practices.
- B) FIXED ASSETS AND DEPRECIATION / AMORTIZATION:** Fixed assets are carried at cost of acquisition/ cost of construction which is carried at book value. Depreciation on all the assets has been provided (except on agency funded assets) at the rates and in the manner prescribed at the Management Council Meeting.
- C) CAPITAL WORK IN PROGRESS:** Expenditure during construction period including development cost incurred on the projects under implementation are treated as pre capitalized expenses pending allocation to the assets, and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on completion of the project.
- D) GOVERNMENT GRANTS AND SUBSIDIES:** Grants and subsidies from the governments are recognized as and when received in part and parcel subject to the reasonable certainty that all underlying conditions shall be complied with Accounting Standard to be inserted.
- E) DEPOSITS & INVENTORIES:** All Deposits are disclosed in the financial statements at the acquisition cost with accrued interest at the end of year and Inventories at cost of acquisition.
- F) EMPLOYEE BENEFITS:** University follows contribution to the various schemes like provident fund scheme, Gratuity, Leave Encashment; Medical & Paid leave Encashment, Leave Travel Concession, etc. as per the rules prescribed by Government of Maharashtra, Maharashtra Civil Services Rules (MCSR) & notified University Act along with University statutes, Ordinance (excluding contractual appointments).



Handwritten signature in green ink.

Handwritten signature in pink ink.

